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WILLIAM T. WALSH
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Liaison Counsel for Lead Plaintiff

UNITED STATES DISTRICT COURT

DISTRICT OF NEW JERSEY

NATIONAL JUNIOR BASEBALL LEAGUE,)	No. 3:08-cv-05723-FLW-TJB
Individually and on Behalf Of All Others)	
Similarly Situated,)	
)	
Plaintiff,)	STIPULATION AND [REDACTED]
)	ORDER OF DISMISSAL WITH
vs.)	PREJUDICE
)	
PHARMANET DEVELOPMENT GROUP,)	
INC., JEFFREY P. MCMULLEN, and JOHN)	
P. HAMILL,)	
)	
Defendants.)	

Lead Plaintiff Macomb County Employees' Retirement System ("Macomb County" or "Lead Plaintiff") and defendants PharmaNet Development Group, Inc., Jeffrey P. McMullen and John P. Hamill (collectively, "Defendants" and, together with Lead Plaintiff, the "Parties") submit this Stipulation and [Proposed] Order of Dismissal With Prejudice, and state as follows:

WHEREAS, on November 20, 2008, National Junior Baseball League filed a complaint captioned *National Junior Baseball League v. PharmaNet Development Group, Inc., et al.*, Case No. 3:08-CV-05723-FLW-TJB (Doc. 1), a purported class action brought against Defendants alleging violations of Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act"), Rule 10b-5 promulgated thereunder, and Section 20(a) of the Exchange Act;

WHEREAS, on February 18, 2009, the Court entered an Order appointing Macomb County as Lead Plaintiff and approving the selection of Macomb County's counsel, Coughlin Stoia Geller Rudman & Robbins LLP (n/k/a Robbins Geller Rudman & Dowd LLP) and Cohn Lifland Pearlman Herrmann & Knopf LLP, as Lead and Liaison Counsel, respectively (Doc. 13);

WHEREAS, on April 27, 2009, Lead Plaintiff filed an Amended Class Action Complaint for Violations of Federal Securities Laws (the "Amended Complaint") (Doc. 16);

WHEREAS, Defendants jointly filed a motion to dismiss the Amended Complaint (the "Motion") (Doc. 17) on June 11, 2009; Lead Plaintiff filed opposition to the Motion on August 3, 2009 (Doc. 25); and Defendants filed a reply in further support of the Motion, and in response to Lead Plaintiff's opposition, on September 8, 2009 (Doc. 28);

WHEREAS, on March 30, 2010, the Court entered an Order (the "March 30 Order") (Doc. 32), in which it dismissed the Amended Complaint but granted leave to Lead Plaintiff to file a further amended complaint, in a manner consistent with the Court's Opinion (the "March 30 Opinion") (Doc. 31), within 30 days of the date of the March 30 Order;

WHEREAS, on April 26, 2010, Lead Plaintiff filed a letter application with the Court, requesting a 46-day extension of the deadline associated with filing a further amended complaint in order to afford Lead Plaintiff more time to, among other things, complete its resumed factual investigation, evaluate the March 30 Opinion, and determine whether it could file a further amended complaint in a manner consistent with the March 30 Opinion (Doc. 33);

WHEREAS, on April 27, 2010, the Court entered an Order (Doc. 35) granting Lead Plaintiff's application and permitting Lead Plaintiff to file a further amended complaint on or before June 14, 2010, which Order the Court modified in an Amended Order, dated April 28, 2010 (Doc. 36), to permit Lead Plaintiff to file such complaint on or before June 2, 2010;

WHEREAS, since the issuance of the March 30 Opinion, Lead Plaintiff has conducted an extensive further investigation, has thoroughly evaluated the March 30 Opinion, and has elected not to file a further amended complaint or an appeal of the March 30 Opinion or Order;

WHEREAS, the Parties agree that this litigation was not brought or defended in bad faith or without a reasonable basis, by the Parties or their counsel, in violation of Rule 11 of the Federal Rules of Civil Procedure ("Rule 11"); and

WHEREAS, in view of the foregoing, the Parties agree to seek dismissal of this action with prejudice, with the Parties bearing their own fees, costs and expenses;

IT IS HEREBY STIPULATED and AGREED:

1. That this action is dismissed with prejudice, with the Parties bearing their own fees, costs and expenses;
2. That Lead Plaintiff will not file an appeal of the March 30 Opinion or Order; and
3. That the Parties and their counsel at all times complied with and satisfied the requirements of Rule 11.

Dated: June 2, 2010

COHN LIFLAND PEARLMAN
HERRMANN & KNOPF LLP

LATHAM & WATKINS LLP

By: /s/ Peter S. Pearlman

By: /s/ Alan E. Kraus

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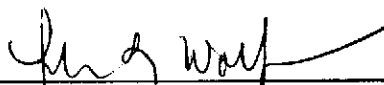
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Lead Counsel for Lead Plaintiff

SO ORDERED THIS

3rd day of June, 2010.



The Honorable Freda L. Wolfson, U.S.D.J.